

Answers to questions of shareholders of KGHM Polska Miedź S.A. asked during the Ordinary General Meeting of KGHM Polska Miedź S.A. on 9 June 2026

Answers to questions asked by the shareholder Jerzy Paluchniak

- 1. Does the Management Board maintain its statement that there are no indicators as regards carrying out tests of potential reversal of impairment losses on the domestic assets (this in the context of justifying the draft law on changes in the law on the minerals extraction tax)?**

The Management Board of KGHM Polska Miedź S.A. („Management Board”) maintains the position presented in the financial statements for the year ended 31 December 2025, pursuant to which at the balance sheet date there were no indications justifying the carrying out of tests of the impairment of the Polish production assets, nor of the reversal of previously-made impairment losses.

Detailed information in this regard is presented in Note 3.1 „Impairment losses on assets as at 31 December 2025” in the separate financial statements of KGHM Polska Miedź S.A. („Company”) and in the consolidated financial statements of the KGHM Polska Miedź S.A. Group („Group”) for 2025.

At the same time the Management Board emphasizes that the Company continuously monitors the impact of regulatory changes and the market environment on its financial situation and operating results, and will reflect any significant and lasting changes in future evaluations in accordance with IAS 36.

- 2. Was the decision on such a substantial change in the risk management policy preceded by analyses of historical results applied in the hedging strategies of KGHM Polska Miedź S.A., also including an evaluation of long-term economic benefits and costs, and have you analysed the results of internal audit reports regarding the process of hedging metals prices?**

The goal of market, credit and liquidity risk management in the Group is to restrict the undesired impact of financial factors on cash flow and results in the short and medium terms and to enhance the Group's value over the long term. The management of risk includes both the elements of risk identification and measurement as well as its restriction to acceptable levels. The process of risk management is supported by an appropriate policy, organisational structure and applied procedures. In the Company these issues are covered in the following documents:

- Market Risk Management Policy and the Rules of the Market Risk Committee,
- Credit Risk Management Policy and the Rules of the Credit Risk Committee,
- Financial Liquidity Management Policy and the Rules of the Financial Liquidity Committee,

- Rules of purchase and price hedging of electricity, gaseous fuel, CO₂ emission allowances, property rights, guarantees of origin and the Rules of the Energy Committee.

In accordance with the Market Risk Management Policy, the Company continuously identifies and measures market risk related to changes in metals prices, exchange rates and interest rates, energy resources and other raw materials (analysis of the impact of market risk factors on the Company's activities – profit or loss, balance sheet, statement of cash flows), and also analyses the markets as regards the aforementioned risk factors. These analyses, along with assessment of the internal situation of the Company and the Group, represent the basis for taking decisions on the application of hedging strategies on the metals, currency and interest rates market, as well as energy resources and other raw materials.

The Policy adopted by the Company as regards financial risk management did not substantially change, while the actions undertaken are always associated with appropriate analysis and due diligence in accordance with best market practice. While the results of the internal and external audits carried out in the Company are subject to appropriate review, in certain cases they represent a reason to update the course of processes and to implement justified changes.

3. *Is the Management Board aware that in the prospectus of LUMINA there is an announcement with respect to the use of information from the company DMC Mining Services regarding investment expenditures on Nowa Sól, and were these data analysed?*

The Management Board wishes to point out that, in accordance with art. 428 § 1 of the Commercial Partnerships and Companies Code, during a general meeting the Management Board is obliged to provide to shareholders at their request information on the company, if it is justified for the assessment of a matter covered by the agenda.

However, the subject in question refers to the separate aspects of the activities of a subsidiary, in particular to the circumstances related to the individual contractual relations with another entity, and therefore are of no significance for the assessment of matters covered by the agenda.

Answers to questions asked by the shareholder Adam Siwek

1. *Can the Management Board confirm that the financial statements for 2025 fully reflect all of the significant regulatory, environmental and operational risks of the Group?*

The Management Board confirms that, as far as it is aware, the separate financial statements of the Company and the consolidated financial statements of the Group for 2025 were prepared in compliance with accounting principles currently in force and reflect

in a truthful, accurate and clear manner the assets and financial position of the Company and of the Group as well as the profit for the period of the Company and of the Group.

2. What provisions were created for:

- a) potential environmental penalties,**
- b) regulatory sanctions, and**
- c) risks related to the actions of heating and power companies?**

As at 31 December 2025 the Group created a provision for potential environmental penalties in the amount of PLN 6 572 512.82, including for exceeding permissible emissions of gases and dusts introduced to the air in the amount of PLN 5 466 756.82, respecting the company Energetyka sp. z o.o.

Moreover, as at 31 December 2025 the Group recognised contingent liabilities in the amount of PLN 11 288 543.00 as regards potential environmental penalties due to the operation by the company WPEC w Legnicy S.A. of a source of heat located at 6 Dobrzejowska Street in Legnica.

As at 31 December 2025 there were no substantial provisions created in the Group due to regulatory sanctions.

As at 31 December 2025 accrued expenses were created in the Group due to costs of redemption of CO₂ emission allowances in the amount of PLN 501 425 111.60, including related to the activities of heating and power companies (WPEC w Legnicy S.A. and Energetyka sp. z o.o.) in the amount of PLN 129 806 734.18.

3. Does the Management Board admit to the possibility that some of the significant risks enumerated in the letter dated 17 March 2026 were not fully disclosed in the financial statements?

The Management Board confirms that all identified substantial risks which could have a significant impact on the assets or financial situation of the Company and of the Group, were fully disclosed in the separate financial statements of the Company and the consolidated financial statements of the Group for 2025.

4. Does the Management Board maintain the position that mining damage to the heating infrastructure of Lubin „does not exist“?

Response provided in the answer to question no. 7.

5. Can the Management Board explain why the Lubin Mining Division pays compensation to other infrastructure managers (water and sewage piping, gas, roadways), while in the case of the heating system it takes the position that there is no damage?

Response provided in the answer to question no. 7.

- 6. Were claims due to mining damage (including claims exceeding PLN 9 million):**
a) recognised as provisions or
b) disclosed as contingent liabilities?

Claims due to mining damage were recognised in the separate financial statements of the Company and the consolidated financial statements of the Group for 2025, in accordance with accounting principles currently in force as accruals in Note 12.4 „Other liabilities” and as provisions in Note 12.5 „Provisions for liabilities and other charges”.

No contingent liabilities were identified in this regard.

- 7. How does the Management Board define “causal relationship” in the case of damage to the linear infrastructure, where the impact of mining activity is of a dispersed and long-term nature?**

The Management Board wishes to point out that, in accordance with art. 428 § 1 of the Commercial Partnerships and Companies Code, during a general meeting the Management Board is obliged to provide to shareholders at their request information on the company, if it is justified for the assessment of a matter covered by the agenda.

In this case, the form of the aforementioned questions posed by the shareholder does not indicate that these questions necessitate such an assessment. The topics raised by these questions are of an individual and procedural nature.

The assessment of specific claims requires in each instance an analysis of the circumstances surrounding a given matter, the relevant documentation and the positions of the interested entities. Detailed information on the methods and manner of considering claims in particular types of infrastructure, caused by mining operations, is not justified for an assessment of matters covered by the agenda.

- 8. Can the Management Board confirm that the financial statements do not contain either provisions or contingent liabilities respecting mining damage to the heating system of Lubin?**

The Management Board confirms that in the separate financial statements of the Company and the consolidated financial statements of the Group for 2025 there were no provisions, contingent liabilities or accruals recognised with respect to mining damage to the heating system of Lubin.

- 9. Has the Management Board recognised risk related to activities in Legnica, in particular regulatory and environmental risk, as significant from the point of view of financial reporting, and if so, in what way has it been reflected in the financial statements?**

The Management Board analysed the substantial risks related to the activities of the Company and of the Group, including those related to the activities in Legnica, and recognised them in the separate financial statements of the Company and the consolidated financial statements of the Group for 2025 in accordance with accounting principles currently in force.

Information on the contingent liability of WPEC w Legnicy S.A. connected with the installation on 6 Dobrzejowska Street in Legnica was presented in Note 12.6 „Assets and liabilities not recognised in the statement of financial position” of the consolidated financial statements of the Group for 2025.

Information on accruals with respect to the redemption of CO₂ emission allowances of the Company as regards the activities of the Legnica Copper Smelter and Refinery and WPEC w Legnicy S.A. were recognised in Note 9.8 “Greenhouse gas emissions allowances” of the consolidated financial statements of the Group for 2025 and in Note 9.7 “Greenhouse gas emissions allowances” of the separate financial statements of the Company for 2025.

10. Has the Management Board analysed what part of network losses in the heating system might result from mining activity?

Response provided in the answer to question no. 11.

11. Does the Management Board contend that the costs of these losses can be passed on to the customers of heat through tariffs rather than be covered by KGHM?

The Management Board wishes to point out that in accordance with art. 428 § 1 of the Commercial Partnerships and Companies Code, during a general meeting the Management Board is obliged to provide to shareholders at their request information on the company, if it is justified for the assessment of a matter covered by the agenda.

In this case, the form of the aforementioned questions posed by the shareholder does not indicate that these questions necessitate the assessment of the matters covered by the agenda. The topics raised by these questions are of an individual nature and remain of no significance for the matters included in the agenda.

12. When will the Management Board present the updated energy strategy of the KGHM Group?

The Energy Strategy of KGHM Polska Miedź S.A. („Energy Strategy”) was adopted in May 2025. As the Energy Strategy is one of several areas of the „Strategy of the KGHM Polska Miedź S.A. Group 2055+” („Strategy of the Group”) being prepared for publication, the publication of its assumptions will occur only following the publication of the Strategy of the Group. The Company is consistently advancing the Energy Strategy adopted by the Management Board in 2025, which sets forth the priorities of the Company’s energy development and conceptual directions as regards optimising energy consumption, diversifying its sources and advancing actions supporting the long-term business goals as

regards restricting emissions of greenhouse gases. Information in this regard is presented in the published Quarterly Reports as well as in numerous press releases and Management Board responses.

13. Does the lack of this strategy impact the quality of investment and risk management decisions?

The Energy Strategy was adopted in May 2025 and is consistently advanced, representing one of the foundations of building competitive advantage and is a key factor in the development of the Company in innovative and promising business areas.

A key challenge for the Company is to carry out the energy transformation, meaning decarbonisation activities, strengthening the commitment to protect the climate, the efficient utilisation of energy resources and adaptation to global trends and environmental regulations, by:

- improving energy efficiency,
- increasing the share of renewable energy in technological processes and at the same time reducing the „carbon footprint“ in products offered to the external market,
- reducing greenhouse gas emissions arising from the generation and consumption of energy,
- adaptation to the EU's growing regulatory requirements as regards sustainable development and environmental protection (ETS2, „Fit for 55“, CSR, etc.).

Under the Energy Strategy, projects and programs such as the following are being advanced:

- improving the energy efficiency of the Company's technological processes, including participation from January 2026 in the DSR program,
- building own renewable energy generation sources (RES),
- a concept for the production of green hydrogen and its use in the technological processes of the Group,
- development of assumptions to build a CCUS installation to capture CO₂ from the technological processes of the Głogów Copper Smelter and Refinery,
- building energy warehouses, heat warehouses, heat pumps, utilisation of so-called waste heat,
- electromobility.

All of the enterprises, projects and initiatives arising from the adopted Energy Strategy included in investment plans, are subject to evaluation by the Development Committee and the Risk Committee, and are monitored as regards compliance with current laws and the schedule for their advancement.

14. Why did the Management Board refuse to:

- a) participate in the project "Energy Collaboration Strategy in Poland" and**
- b) in a fact-finding visit to generation sources?**

Response provided in the answer to question no. 16.

15. Has the Management Board analysed the potential benefits arising from cooperation with a partner representing one of the most developed heating systems in Europe - Denmark?

Response provided in the answer to question no. 16.

16. How does the Management Board reconcile declarations on:

a) energy transformation,

b) dialogue with stakeholders with the fact of refusal to cooperate and to provide access to infrastructure by the companies of the Group?

The Management Board wishes to point out that in accordance with art. 428 § 1 the Commercial Partnerships and Companies Code, during a general meeting the Management Board is obliged to provide to shareholders at their request information on the company, if it is justified for the assessment of a matter covered by the agenda.

In this case, the form of the aforementioned questions posed by the shareholder does not indicate that these questions necessitate the assessment of the matters covered by the agenda. It must be emphasised that the circumstances to which the aforementioned questions refer, among others, are with respect to events which occurred beyond the reporting period.

17. Does the Management Board confirm that the installation on Dobrzejowska Street in Legnica in 2025 was operated in full compliance with the integrated permit and with requirements arising from the Industrial Emissions Directive and BAT conclusions?

The process of adapting the installation to existing emissions standards, required by the integrated permit issued by the President of the City of Legnica in decision no. GOS.6223.4.2018.XVIII dated 30 January 2019, was not completed on time by 31 December 2022.

The Company has undertaken formal and legal measures aimed at adapting the conditions of operating the installation to the adopted transformation model, including submitting a request to the relevant body for a change in the integrated permit. The goal of the request was to adapt the schedule of advancing the new generation source and to ensure compliance of the further functioning of the heating system with the direction of energy transformation while maintaining the security of the supply of heat to customers.

18. Were there any cases in 2025 of emissions exceeding permitted norms (including dust, SO₂, NO_x), and if so:

a) to what extent,

b) for what period of time, and

c) were supervisory bodies informed?

In 2025, in the Central Heating Station in Legnica, a breach was recorded of permissible concentrations of substances described in the integrated permit.

- A level of concentrations, on a scale above the permissible amounts set forth in the integrated permit, was identified for the pollutants: SO₂, NO_x and dust,
- Above-standard results occurred in the periods from January to July and from September to December 2025. They were not recorded in August 2025,
- Information on these results was announced to the supervisory body.

No deterioration in the emission of pollutants into the air was observed compared to the period preceding the change in emission standards for large combustion plants. The location and current environmental conditions in the vicinity of the Central Heating Plant in Legnica did not justify the need to introduce additional restrictions on the use of the environment. The restrictions resulted from applicable legal and regulatory requirements, not from the need to counteract the environmental impact of this installation.

19. Has the Management Board analysed the risk of administrative penalties being imposed in connection with the operations of the WPEC installation at Dobrzejowska Street?

Response provided in the answer to question no. 20.

20. Have the potential penalties and regulatory risks associated with operating this installation been:

- a) recognised as provisions or**
- b) disclosed as contingent liabilities in the financial statements for 2025?**

Risk related with potential penalties connected with the operation of the installation at 6 Dobrzejowska Street in Legnica was disclosed in accordance with accounting principles currently in force in the consolidated financial statements of the Group for 2025 as a contingent liability in the amount of PLN 11 288 543 in Note 12.6 „Assets and liabilities not recognised in the statement of financial position”.

21. Was the natural gas installation at Niklowa Street in Legnica in 2025 actually operated and produced heat for the heating system?

Response provided in the answer to question no. 25.

22. Were the activities of this installation in 2025 conducted in full compliance with the licensing requirements, in particular did they comprise the existing license in force for the generation of heat?

Response provided in the answer to question no. 25.

23. Has the Management Board analysed the risk of considering these activities as the conduct of licensed operations without the required license as understood by the

Energy Act?

Response provided in the answer to question no. 25.

24. What potential administrative penalties might arise from the aforementioned, and have they been estimated by the Management Board?

Response provided in the answer to question no. 25.

25. Have the potential sanctions arising from the activities of the installation at Nikłowa Street been:

a) recognised as provisions or

b) disclosed as contingent liabilities in the financial statements of the Group?

The Management Board analysed the significant risks related with the activities of the Group, including those related with the activities of WPEC w Legnicy S.A., and recognised them in the consolidated financial statements of the Group for 2025 in accordance with accounting principles currently in force.

There were no provisions or contingent liabilities created arising from the activities of the installation at Nikłowa Street in Legnica.

Consequently, questions referring to the specific, individual aspects of the operating activities of another company, including as regards specific indications or the bases of individual decisions of this entity (questions 21-23 above), do not show sufficient connection with the matters covered by the agenda of the General Meeting and therefore do not provide grounds for providing an answer.

26. Can the Management Board definitively confirm that the activities of the installation on Nikłowa Street do not generate significant legal and financial risks requiring disclosure in the financial statements?

The Management Board confirms that, as far as it is aware, the consolidated financial statements of the Group for 2025 were prepared in accordance with accounting principles currently in force and reflect in a truthful, accurate and clear manner the assets and financial position as well as the profit for the period of the Group.

All of the identified significant risks were reflected in the consolidated financial statements of the Group for 2025.

27. Does the Management Board admit to the possibility that:

a) the regulatory risk related with the installations in Legnica (Dobrzejowska, Nikłowa),

b) including potential administrative penalties were not fully reflected in the financial statements for 2025?

The Management Board confirms that, as far as it is aware, the consolidated financial statements of the Group for 2025 were prepared in accordance with accounting principles currently in force and reflect in a truthful, accurate and clear manner the assets and financial position as well as the profit for the period of the Group.

All of the identified significant risks were reflected in the consolidated financial statements of the Group for 2025.

28. Can the Management Board definitively confirm that:

- a) all significant risks, including mining damage and regulatory and environmental risks,**
- b) have been accurately, completely and in compliance with IFRS disclosed to shareholders?**

The Management Board confirms that, as far as it is aware, the separate and the consolidated financial statements of the Company and of the Group for 2025 were prepared in accordance with accounting principles currently in force and reflect in a truthful, accurate and clear manner the assets and financial position of the Company and of the Group as well as the profit for the period of the Company and of the Group.

All of the identified significant risks were reflected in the separate financial statements of the Company and the consolidated financial statements of the Group for 2025.

29. Does the Supervisory Board confirm the receipt of a request dated 17 October 2025 on the conduct of a control audit as regards carrying out informational obligations by the KGHM Group?

The Supervisory Board confirms that on 17 October 2025 a letter was received by the Company from the Fundacja Pełni Energii (Full Energy Foundation) regarding a request to conduct a control audit as regards the meeting of informational obligations by the Company and by companies of the Group.

30. What specific actions were taken by the Supervisory Board in response to this request?

31. Does the lack of a formal response mean that the Supervisory Board:

- a) considered the reported risks as immaterial, or**
- b) did not undertake actions despite them being formally reported?**

The Supervisory Board, utilising the competencies and rights to which it is entitled, at meetings held on 4-5 November 2025, 27 April 2026 and 26 May 2026, reviewed the explanations of the internal legal, security and investor relations services of KGHM, as well as the Members of the Management Board of WPEC w Legnicy S.A. and Energetyka Sp. z o.o.

In the Supervisory Board's opinion, the Company is not an entity obliged to provide public information based on the act dated 6 September 2001 on access to public information, as it is not listed amongst the entities described in art. 4 sec. 1 point 5 of the Act.

32. *Did the Supervisory Board analyse the judgments of the Voivodeship Administrative Court declaring the inactivity of companies of the KGHM Group as regards providing public information?*

33. *What supervisory actions were undertaken following these judgments?*

34. *Does the Supervisory Board contend that the lack of a reaction to these court judgments and the lack of a response to the shareholder is compliant with the required supervisory due diligence?*

The Supervisory Board, in providing answers to questions 32-34, indicates that it reviewed the contents of the cited judgments of the Voivodeship Administrative Court.

At the same time, it should be pointed out that in the light of the existing laws in force, the judgments in question are still not final, and KGHM intends to utilise the rights to which it is entitled to appeal against them by submitting cassation appeals to the Supreme Administrative Court. Corresponding actions are being taken by subsidiaries in these matters, based on similar factual and legal circumstances.